

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

HAROLD G. MALLON, Derivatively on
Behalf of METLIFE, INC.,

Plaintiff,

v.

STEVEN A. KANDARIAN, ERIC T.
STEIGERWALT, WILLIAM J. WHEELER,
PETER M. CARLSON, CHERYL W.
GRISÉ, HUGH B. PRICE, JOHN M.
KEANE, KENTON J. SICCHITANO,
SYLVIA MATHEWS BURWELL, JAMES
M. KILTS, R. GLENN HUBBARD, DAVID
SATCHER, EDUARDO CASTRO-
WRIGHT, LULU C. WANG, CATHERINE
R. KINNEY, ALFRED F. KELLY, JR., C.
ROBERT HENRIKSON, and WILLIAM J.
MULLANEY,

Defendants,

-and-

METLIFE, INC., a Delaware corporation,

Nominal Defendant.

X

Lead Case No. 1:12-cv-02323-LAK

ECF CASE

**JOINT STATUS REPORT
REGARDING STAY**

X

Counsel for plaintiffs Harold G. Mallon, Congetta J. Martino, Philip E. Ricciardi, and Phyllis D. Ricciardi (collectively, the “Plaintiffs”), together with counsel for defendants Steven A. Kandarian, Eric T. Steigerwalt, William J. Wheeler, Peter M. Carlson, Cheryl W. Gris , Hugh B. Price, John M. Keane, Kenton J. Sicchitano, Sylvia Mathews Burwell, James M. Kilts, R. Glenn Hubbard, David Satcher, Eduardo Castro-Wright, Lulu C. Wang, Catherine R. Kinney, Alfred F. Kelly, Jr., C. Robert Henrikson, William J. Mullaney (collectively, the “Individual Defendants”), and nominal defendant MetLife, Inc., jointly submit this status report pursuant to the Court’s Order Consolidating and Staying Related Actions dated June 20, 2012.

On June 20, 2012, this consolidated derivative action was stayed pending further order of

this Court.

A fully-briefed motion to dismiss is currently pending in the related shareholder derivative litigation consolidated in the Supreme Court of the State of New York (“State Court”) under the caption *In re: MetLife Shareholder Derivative Action*. The State Court has set defendants’ motion to dismiss for hearing on April 5, 2013.

Plaintiffs' Additional Update

On February 28, 2013, the Court granted in part and denied in part motions to dismiss that were filed in the factually-related federal securities class action, *City of Westland Police & Fire Retirement System v. MetLife, Inc.*, Case No. 12 Civ. 0256 (LAK) ("Class Action"). The Class Action, like the derivative litigation, involves the Individual Defendants (except defendant Steigerwalt) and nominal defendant MetLife, Inc.

Defendants' Response:

The Court’s February 28, 2013 Memorandum Opinion in the *City of Westland* matter has no bearing on the derivative litigation currently pending in the State Court.

Conclusion

This action remains stayed pending further order of the Court and the parties agree that this action should continue to remain stayed at this time. The parties will continue to update this Court on the status of the derivative claims every 90 days.

Dated: March 15, 2013

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Dated: March 15, 2013

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William J. Mullaney, and nominal defendant
MetLife, Inc.*